

Message Text

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PAGE 01 STATE 121000

45

ORIGIN STR-08

INFO OCT-01 ISO-00 AF-10 ARA-16 EA-11 EUR-25 NEA-14 RSC-01

IO-14 FEA-02 AGR-20 CEA-02 CIAE-00 COME-00 DODE-00

EB-11 FRB-02 H-03 INR-10 INT-08 L-03 LAB-06 NSAE-00

NSC-07 PA-04 AID-20 CIEP-02 SS-20 TAR-02 TRSE-00

USIA-15 PRS-01 SP-03 OMB-01 SWF-02 /244 R

DRAFTED BY STR/MJWIGNOT:JEH

APPROVED BY STR/AWOLFF

STATE:WBARRACLOUGH (DRAFT)

COMMERCE:FABBUHL (DRAFT)

USDA:GWHITE (DRAFT)

TREASURY:PSUCHMAN (DRAFT)

----- 081100

R 072203Z JUN 74

FM SECSTATE WASHDC

TO ALL DIPLOMATIC POSTS

UNCLAS STATE 121000

E.O. 11652: N/A

TAGS: ETRD

SUBJECT: PROGRESS IN CONGRESS ON THE TRADE BILL

SUMMARY. ON JUNE 3 THE SENATE FINANCE COMMITTEE (SFC) BEGAN MARKUP IN EXECUTIVE SESSION OF THE TRADE REFORM ACT (TRA). WHILE NO TIMETABLE HAS BEEN SCHEDULED FOR COMPLETING MARKUP, THE PROSPECTS OF CONGRESSIONAL PASSAGE OF A TRADE BILL THIS SESSION HAVE IMPROVED. END SUMMARY.

DIPLOMATIC POSTS MAY DRAW UPON THE FOLLOWING IN ANSWERING INQUIRIES ABOUT CONGRESSIONAL PROGRESS IN CONSIDERATION OF THE TRADE BILL:

1. PRESIDENT NIXON MET WITH SENATOR LONG AND SENATOR

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PAGE 02 STATE 121000

BENNETT, CHAIRMAN AND RANKING MINORITY MEMBER OF THE SFC,

RESPECTIVELY, ON MAY 23 AND URGED THE COMMITTEE TO MOVE FORWARD PROMPTLY WITH MARKUP OF THE TRA. SENATOR LONG AGREED TO DO SO AS SOON AS POSSIBLE AND TO MOVE AHEAD ON THE TRADE BILL AS THE VERY BUSY SCHEDULE OF THE COMMITTEE PERMITS. HE NOTED THAT EXECUTIVE SESSIONS ON THE TRA WOULD BE INTERRUPTED TO CONSIDER LEGISLATION ON TAXES, INCREASING THE DEBT CEILING, AND OTHER BILLS WITH A TIME DEADLINE.

2. PURSUANT TO THIS MEETING THE FIRST MARKUP SESSION ON THE TRA WAS HELD THE MORNING OF JUNE 3. THE COMMITTEE ALSO HELD A BRIEF MARKUP SESSION JUNE 4, INTERRUPTED BY VOTES ON THE SENATE FLOOR. NO DECISIONS HAVE BEEN MADE SO FAR WITH

RESPECT TO SPECIFIC PROVISIONS OF THE TRA.

3. NO TIMETABLE OR SCHEDULE HAS BEEN SET FOR CONTINUED MARKUP SESSIONS. IN VIEW OF OTHER SCHEDULED SFC HEARINGS THIS WEEK, MARKUP COULD NOT RESUME UNTIL LATTER PART OF NEXT WEEK. IN A PRESS CONFERENCE FOLLOWING THE JUNE 3 SESSION, SENATOR LONG STATED THAT A TRADE BILL WOULD PASS THE CONGRESS THIS SESSION. PRESS REPORTS ARE ALSO ENCOURAGING IN TERMS OF INCREASED CHANCES FOR PASSAGE OF THE TRA. KISSINGER

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